

FOREIGN CLAIMS SETTLEMENT COMMISSION
OF THE UNITED STATES
WASHINGTON, D.C. 20570

IN THE MATTER OF THE CLAIM OF

CONSUELO M. GARRIDO

Claim No. CU-2296

Decision No. CU -6844

Under the International Claims Settlement
Act of 1949, as amended

Petition to reopen; Order of Dismissal dated and entered March 5, 1969.

FINAL DECISION

This claim was opened by the Commission because claimant was outside the United States and was unable to return to this country. The claim was dismissed for the reason that claimant failed to assert a claim under Title V of the Act within a reasonable period of time after October 9, 1968, when she returned to the United States.

Subsequently claimant submitted proof of her United States nationality, and evidence concerning her property losses in Cuba.

Upon consideration of the new evidence, the Order of Dismissal of March 5, 1969 is set aside, and this decision is entered.

The Commission now finds that pursuant to the community property laws of Cuba, (See Claim of Robert L. Cheaney, et ux., Claim No. CU-0915) claimant, a United States national since birth, and her husband, a nonnational of the United States on the dates of loss, owned certain property in Cuba, further discussed below.

The Commission finds that claimant owned a one-half interest in the following securities:

<u>Name of Issuer</u>	<u>Total Number of Units</u>
Cia. Petrolera Trans-Cuba	1200 shares
Cia. Cervecera de las Antillas	101 shares
Cuban Telephone Company	38 shares preferred 62 shares common
Republic of Cuba - Emision de Bonos de Refundicion y Saneamiento de la Dueda Publica 1965, Series C, 4%	\$32,000 face
First mortgage bond of Cia. Arrendataria de Playas, S.A.	\$10,000 face

In our decisions entitled Claim of D.R. Wimberly (Claim No. CU-3417) and Claim of Nathan H. Boettcher, et ux., (Claim No. CU-1275) the Commission found that the properties of these companies were nationalized by the Government of Cuba on November 23, 1959 and October 13, 1960, respectively, that a share of stock in each company had a value of \$0.1198 and \$17.53687 on the respective dates of loss; and that therefore claimant sustained losses of \$71.88 and \$885.61, respectively.

The Cuban Telephone stock is evidenced by Receipt No. 01178 of the National Bank of Cuba. In the Claim of International Telephone and Telegraph Corporation, Claim No. CU-2615, the Commission found that the Cuban Telephone Company's properties in Cuba were nationalized on August 6, 1960, and held that claims for stock interests in that American entity may be considered under the Act because that entity was inoperative. The Commission further found that each share of such preferred and common stock had values of \$104.50 and \$184.0057, respectively, on the date of loss. Therefore, claimant sustained a loss of \$7,689.68 on August 6, 1960.

The above listed Republic of Cuba bonds are evidenced by Deposit Receipt No. 14384 of the National Bank of Cuba.

Law 989, published in the Cuban Official Gazette on December 6, 1961 by its terms effectively confiscated properties in Cuba of persons who left that country. The Commission finds that this law applied to claimant who had left Cuba on October 9, 1968. In the absence of evidence to the contrary, the Commission finds that claimant's interests in the aforesaid Republic of Cuba

bonds and the Arrendataria bond were taken by the Government of Cuba on October 9, 1968 pursuant to Law 989. (See Claim of Wallace Tabor and Catherine Tabor, Claim No. CU-0109, 25 FCSC Semiann. Rep. 55 [July-Dec. 1966].)

Although this claim was timely filed and whereas it appears that the loss on the said bonds arose subsequent to the close of the period for filing claims of this nature against the Government of Cuba, the Commission has held that it will consider on their merits claims for losses sustained subsequent to the deadline, so long as consideration thereof does not impede the determination of claims which arose prior to the close of the filing period. (See Claim of Vivian Morales, Claim No. CU-8739.)

On the basis of the entire record, the Commission finds that the Republic of Cuba bonds had a value of \$32,000.00 and the Arrendataria bond had a value of \$10,000.00 on the date of loss. Therefore, claimant sustained losses of \$16,000.00 and \$5,000.00, respectively, on October 9, 1968.

The Commission further finds that claimant owned a 1/2 interest in a 1959 Chevrolet and certain items of furniture, appliances and other household possessions which had been maintained at her residence in Cuba. These personal properties were also taken by the Government of Cuba on October 9, 1968 pursuant to Law 989.

Claimant has submitted a detailed list of the items of personal property, excluding the automobile, the aggregate of which is \$25,535.00. The asserted value of the 1959 automobile is \$2,800.00. An examination of the list indicates that the aggregate cost of those items that were purchased was \$21,805.00, whereas claimant's evaluation of those items that were acquired by gift is \$3,730.00. Many of the items were acquired in 1957 and 1958; some were acquired in 1955 and others at different times.

The Commission finds that nearly all of the items on the list, as well as the automobile, were subject to reductions in value on account of depreciation. The list contains a number of items of furniture, subject to a 5% per year

depreciation rate; a number of items of home appliances, subject to a 10% per year depreciation rate; and a few oil paintings, silver and Chinese china, that may not be subject to depreciation. The automobile was subject to a 15% per annum depreciation rate.

Upon consideration of the entire record, the Commission finds that the valuation most appropriate to the said items of personal property and equitable to the claimant is the result obtained by depreciating the entire list by 50% to arrive at the aggregate value thereof on October 9, 1968, the date of loss. The Commission further finds that the value of the 1959 automobile on the date of loss was \$250.00. Therefore, the aggregate value of the said personal property, including the automobile, was \$13,017.50, and claimant's loss amounted to \$6,508.75.

Claimant's losses are summarized as follows:

<u>Item of Property</u>	<u>Date of Loss</u>	<u>Amount</u>
Trans-Cuba (stock)	November 23, 1959	\$ 71.88
Antillas (stock)	October 13, 1960	885.61
Cuban Telephone Company (stock)	August 6, 1960	7,689.68
Republic of Cuba Bonds	October 9, 1968	16,000.00
Arrendataria Bond	October 9, 1968	5,000.00
Personal property	October 9, 1968	<u>6,508.75</u>
	Total	<u>\$ 36,155.92</u>

The Commission has decided that in certifications of loss on claims determined pursuant to Title V of the International Claims Settlement Act of 1949, as amended, interest should be included at the rate of 6% per annum from the date of loss to the date of settlement (see Claim of Lisle Corporation, Claim No. CU-0644), and in the instant case it is so ordered as follows:

<u>FROM</u>	<u>ON</u>
November 23, 1959	\$ 71.88
August 6, 1960	7,689.68
October 13, 1960	885.61
October 9, 1968	<u>27,508.75</u>
Total	<u>\$36,155.92</u>

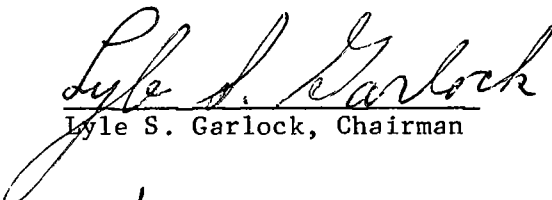
Accordingly, the following Certification of Loss will be entered.

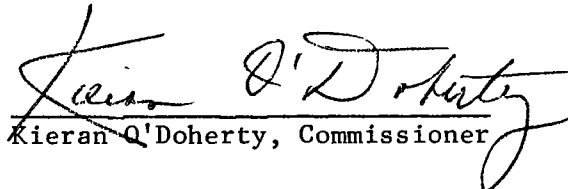
CERTIFICATION OF LOSS

The Commission certifies that CONSUELO M. GARRIDO suffered a loss, as a result of actions of the Government of Cuba, within the scope of Title V of the International Claims Settlement Act of 1949, as amended, in the amount of Thirty-Six Thousand One Hundred Fifty-Five Dollars and Ninety-Two Cents (\$36,155.92) with interest at 6% per annum from the respective dates of loss to the date of settlement.

Dated at Washington, D. C.,
and entered as the Final
Decision of the Commission

JUN 30 1972


Lyle S. Garlock, Chairman


Kieran Q'Doherty, Commissioner

NOTICE TO TREASURY: The above-reference securities may not have been submitted to the Commission or if submitted, may have been returned; accordingly, no payment should be made until claimant establishes retention of the securities or the loss here certified.

The statute does not provide for the payment of claims against the Government of Cuba. Provision is only made for the determination by the Commission of the validity and amounts of such claims. Section 501 of the statute specifically precludes any authorization for appropriations for payment of these claims. The Commission is required to certify its findings to the Secretary of State for possible use in future negotiations with the Government of Cuba.